## Westfield

59 Court Street P. O. Box 106 Westfield, MA 01086-0106 Phone 413-572-6239 Fax 413-642-9410

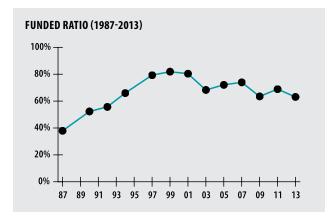
#### **Board Members**

Kevin J. Regan (Chairperson), Mark Devine, Brian Fanion, Michael J. Powers, Deborah A. Strycharz

### **Board Administrator**

Lynn E. Rea Board Meeting

Third Thursday of each month at 3:00 pm



INVECT	rment.	DETIIDN	(2000-20	12 E VI	EAD AN	N 20 VEAD	AVERAGES)
25%	IMLNI	NLIUNN	(2007 20	,13,311	LAN AN	D 29 ILAN	
20%							
15%					_	_	
10%				+	+	-	
5% —	+	+		+	_	-	-
0% 📙	09	10	11	12	13	09-13	85—13

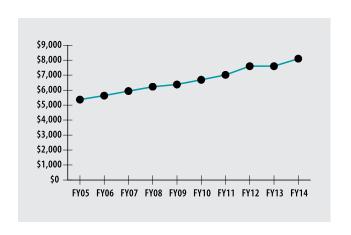
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VESTMENT RETURN HISTORY				
29 years 2013	28 years 2012	27 years 2011		
8.97%	8.59%	8.36%		
10 years 2013	<u>10 years 2012</u>	<u>10 years 2011</u>		
7.27%	7.21%	4.31%		
<u>5 years 2013</u>	<u>5 years 2012</u>	5 years 2011		
13.64%	3.41%	1.94%		

# ACTUARIAL

N Franked Death		(2.10/
► Funded Ratio	63.1%	
<ul><li>Date of Last Valuation</li></ul>	01/13	
► Actuary	PERAC	
► Assumed Rate of Return		7.75%
► Funding Schedule		5.0% Total Increasing
<ul><li>Year Fully Funded</li></ul>		2036
<ul><li>Unfunded Liability</li></ul>		\$88.7 M
► Total Pension Appropriation (Fiscal 2014)		\$8.1 M
	ACTIVE	RETIRED
Number of Members	860	604
► Total Payroll/Benefit	\$35.6 M	\$13.6 M
<ul><li>Average Salary/Benefit</li></ul>	\$41,400	\$22,600
► Average Age	48	72
► Average Service	12.3 years	NA

### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



# **EARNED INCOME OF DISABILITY RETIREES (2012)**

► Number of Disability Retirees	60
► Number Who Reported Earnings	13
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0

▶ 2013 Return	20.27%
▶ 2013 Market Value	\$185.3 M
▶ 2009-2013 (Annualized)	13.64%
▶ 1985-2013 (Annualized)	8.97%